

Independent Auditor's Report on Summary Financial Statements

Members of Council
Township of O'Hara

The accompanying summary financial statements, which comprise the summary Balance Sheet as of December 31, 2014, and the summary Statement of Revenues and Expenditures for the year then ended, are derived from the Annual Audit and Financial Report of the Township of O'Hara, Pennsylvania (Township) as of and for the year ended December 31, 2014. We expressed an unmodified audit opinion on the regulatory basis of accounting on those audited financial statements in our report dated March 30, 2015.

The summary financial statements do not contain all the disclosures and schedules required by the accounting practices and procedures prescribed or permitted by the Pennsylvania Department of Community and Economic Development (regulatory basis). Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Township.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the regulatory basis.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the summary financial statements with the related information in the audited financial statements from which the summary financial statements has been derived, and evaluating whether the summary financial statements are prepared in accordance with the regulatory basis.

Opinion

In our opinion, the summary financial statements of the Township as of and for the year ended December 31, 2014 referred to above are consistent, in all material respects, with the audited financial statements from which they have been derived, on the regulatory basis.

Maher Duessel

Pittsburgh, Pennsylvania
March 30, 2015

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TOWNSHIP OF O'HARA

SUMMARY FINANCIAL INFORMATION

{Derived from the Annual Audit and Financial Report (DCED-CLGS-30)}

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2014

SUMMARY BALANCE SHEET

	General Fund	Special Revenue Funds	Enterprise Fund	Trust and Agency Funds	Total
Assets and other debits	\$ 6,300,162	\$ 6,932,229	\$ 4,090,610	\$ 10,815,668	\$ 28,138,669
Liabilities and other credits	\$ 2,443,305	\$ -	\$ 3,129,597	\$ -	\$ 5,572,902
Fund Equity	3,856,857	6,932,229	961,013	10,815,668	22,565,767
Liabilities and Fund Equity	\$ 6,300,162	\$ 6,932,229	\$ 4,090,610	\$ 10,815,668	\$ 28,138,669

SUMMARY STATEMENT OF REVENUES AND EXPENDITURES

Revenues:					
Taxes	\$ 6,942,419	\$ -	\$ -	\$ -	\$ 6,942,419
Licenses and permits	434,387	-	6,156	-	440,543
Fines and forfeits	22,860	-	-	-	22,860
Interest, rents, and royalties	2,169	968	87	810,942	814,166
Intergovernmental revenues	299,358	210,971	-	-	510,329
Charges for services	105,803	-	1,978,127	-	2,083,930
Unclassified operating revenues	43,127	4,413,887	-	260,288	4,717,302
Other financing sources	1,968,062	2,500,109	-	-	4,468,171
Total revenues	9,818,185	7,125,935	1,984,370	1,071,230	19,999,720
Expenditures:					
General government	722,683	-	-	59,332	782,015
Public safety	2,945,547	-	-	-	2,945,547
Public works - sanitation	775,951	-	1,872,107	-	2,648,058
Public works - highways and streets	1,973,667	210,971	-	-	2,184,638
Culture and recreation	387,334	949,177	-	-	1,336,511
Debt service	2,092,564	42,192	40,053	-	2,174,809
Employer paid benefits and withholding items	199,182	-	-	-	199,182
Unclassified operating expenditures	-	-	-	349,401	349,401
Other financing uses	1,000,109	-	-	-	1,000,109
Total expenditures/expenses	10,097,037	1,202,340	1,912,160	408,733	13,620,270
Excess (Deficit) of Revenues over Expenditures	(278,852)	5,923,595	72,210	662,497	6,379,450
Fund equity at January 1, 2014	4,135,709	1,008,634	888,803	10,153,171	16,186,317
Fund equity at December 31, 2014	\$ 3,856,857	\$ 6,932,229	\$ 961,013	\$ 10,815,668	\$ 22,565,767
Net debt at December 31, 2014	\$ 4,708,312				
Date of last maturity of debt	November 1, 2029				
Assessed valuation of 2014 real estate	\$ 1,201,549,077				